

Who Got the Money?

The reader must not infer from the head of this article that any money has been lost, stolen or gone astray, for such is not the case. But we call attention in this way to a controversy between the governor and State Treasurer Jennings as to who is entitled to credit for borrowing for the use of the State a half million dollars for the year 1911. Gov. Bleasie in his annual message to the legislature in substance said that he procured the loan at 3 per cent. interest, and that this rate of interest was the lowest at which money had ever been secured except once—during Gov. Heyward's administration: that it had been customary to leave 20 per cent. on deposit, but in this borrow such was not the case, and while the money was on deposit it was drawing interest for the State and then in his characteristic style he adds: "Any report or correspondence to the contrary is a malicious falsehood, and was an effort to rob me of the credit due me in securing this loan."

It is very clear, therefore, from the governor's point of view, that he procured the loan, and at a lower rate of interest than any former administration except Gov. Heyward's, and that the State was actually receiving interest on the money borrowed while it was on deposit.

Capt. R. H. Jennings, who has been State treasurer for many years, at the invitation of the general assembly, has been permitted to give his version of the loan, and which we reproduce in full as follows:

To the Honorable, the General Assembly of the State of South Carolina:

Gentlemen: I gratefully accept the permission extended to me to submit this communication to your honorable body in regard to the money borrowed for the use of the State in 1911. In presenting this matter I respectfully submit the entire record to show that no contract, either oral or written, was entered into by which the money borrowed was to bear interest while on deposit.

This contract passed in 1911 authorizing the governor, comptroller general and treasurer to borrow for the use of the State \$500,000. I addressed letters on April 11, 1911, to several bankers who had expressed a desire to handle the State's notes, requesting that they submit propositions, not later than April 17. Among the bids submitted was one by J. P. Matthews, who is cashier of the Palmetto National Bank of Columbia, as follows:

Dear Sir: Complying with your request in reference to loan to the State of South Carolina \$500,000 to \$500,000, beg to advise that it will be my pleasure to make you a rate of 3 per cent. if the entire amount is not wanted now. I will be glad to make a rate of 2 1/2 per cent. if the money to be used as needed.

If, however, I am granted the privilege of representing the State as I have done in the past, I will go to New York with a representative of the State of South Carolina and get the very best rate that it is possible to obtain, giving the State the benefit of my connections and of my experience in handling the State's paper. You know I have handled it for the last several years, and it has been my pleasure to have taken care of the State's small renewals requested. If you will recall, during the year I handled for the State a renewal of \$100,000 at the rate of 3 per cent. during the easy money market.

My bid contemplates taking care of the paper when due, taking from the State your checks on various banks throughout South Carolina. I might say for your information that I have had to pay as much as \$1.50 per thousand to collect some of the items taken in payment of your notes.

I believe it would be to the interest of the State to let me take a representative to New York and get the best arrangement possible.

This bid is submitted with the understanding that the paper is to be delivered to me promptly if my bid is accepted.

Yours very truly,
J. P. Matthews,
Cashier.

BIDS WERE OPENED.

On the day fixed, April 17, the governor or was absent. Comptroller General Jones and I opened the bids which had been filed with me.

On April 19, the governor, comptroller general and I were in the governor's office, when the bid of J. P. Matthews was accepted and the contract awarded to him to furnish \$500,000 at 3 per cent. interest.

On April 20 four notes for \$100,000 each and two notes for \$50,000 each were prepared in the following form:

"Under and by virtue of an act of the general assembly of the State of South Carolina entitled 'An act to make appropriations to meet the ordinary expenses of the State government for the fiscal year commencing January 1, 1911, and to provide for a tax sufficient to defray same.'"

"The State of South Carolina by Cole L. Bleasie, governor; R. H. Jennings, treasurer, and A. W. Jones, comptroller general, on December 31, 1911, promises to pay to the order of J. P. Matthews, the sum of one hundred thousand dollars, value received at the Hanover National Bank, in the City of New York, with interest after date at the rate of 3 per cent. per annum."

"In witness whereof, the State of South Carolina has caused these presents to be executed by Cole L. Bleasie, governor; R. H. Jennings, treasurer, and A. W. Jones, comptroller general, and the seal of the State to be attached the day and year above written."

I signed these six notes as treasurer and delivered them to Mr. J. P. Matthews, cashier, who agreed to procure the signatures of the governor and comptroller general, neither of whom could be seen at that time. Mr. Matthews receipted to me for these notes as follows:

Received of R. H. Jennings, treasurer of the State of South Carolina, four notes of \$100,000 each and two notes of \$50,000 each, all dated April 20, 1911, payable December 31, 1911, with interest after date at 3 per cent.

We are to credit the State of South Carolina with \$500,000, subject to their check for current expenses, and it is understood that if the State is unable to pay these notes when due, we are to have renewals payable during the month of January, 1912.

J. P. Matthews,
Cashier.

CORRESPONDENCE SHOWN

In connection with the foregoing records, I submit the following correspondence:

Hon. A. W. Jones, Comptroller General, Columbia, S. C.

Dear Sir: Will you state the facts in reference to the governor, comptroller general and treasurer borrowing \$500,000 to meet the expenses of the State government for the year 1911, as provided in the appropriation act?

Was any agreement made by which the money borrowed was to draw interest while on deposit?

Was any agreement ever made during your administration whereby 20 per cent. of the money borrowed remained on deposit?

Yours truly,
R. H. Jennings,
State Treas.

Hon. R. H. Jennings, State Treasurer, Columbia, S. C.

Dear Sir: Replying to your letter requesting that I "state the facts relative to borrowing \$500,000 to meet the expenses of the State government, as provided in the appropriation act 1911, I beg to say that on April 10, 1911, you submitted to me the draft of a letter to several banks, asking for bids to place the loan. On the 17th, the day fixed for opening the bids, I attended at your office. The bids were opened. The governor was absent. The bid of Mr. J. P. Matthews, Columbia, was the lowest. On the 19th, I attended at the governor's office. The bids were then placed before Gov. Bleasie, and on my motion the bid of Mr. Matthews at 3 per cent. interest was accepted. There was no agreement that the money borrowed was to draw interest while on deposit, and I know of no agreement ever being made that any portions of the money borrowed should be kept on deposit.

Yours truly,
A. W. Jones,
Comptroller Gen'l
Mr. J. P. Matthews, Cashier
Palmetto National Bank, Columbia, S. C.

Dear Sir: The governor in his annual message to the general assembly, Jan. 9 ultimo, under "Finances" uses the following language in reference to money borrowed, to wit:

"In some instances it has been necessary to leave 20 per cent. on deposit, but in this borrow, such was not the case, and while the money is on deposit here, it is drawing interest for the State, thus further reducing the net cost of the loan, which has not been done heretofore."

In the same message, under "economy of my administration," the following language is used: "... the low rate of interest at which money was borrowed, the securing of interest on this money while on deposit..."

Since the State has adopted the policy of borrowing all the money needed annually from, or through one bank, have you not handled all such loans, and has it ever been necessary or has any agreement been made to leave 20 per cent. on deposit? Was any agreement made by which money borrowed would draw interest on deposit, and if so, with whom?

I request an immediate reply to this, as I desire to use it in a statement which I shall make to the general assembly.

Yours truly,
R. H. Jennings,
State Treasurer

AS TO INTEREST.

Capt. R. H. Jennings, State Treasurer, Columbia, S. C.

Dear Sir: Replying to yours of the 3d, in reference to your general account with this bank, beg to advise that there was no agreement made whereby we were to pay you interest on your general checking account. We have never paid interest on any of the State's accounts except those known as interest bearing accounts.

Replying to your second question, beg to advise that we endeavored to secure for the State the very best rates that could be had, and it has been our pleasure to have received several awards.

The State has never indicated what amount of balance would be kept with us on an average, nor have we ever bid on a balance basis, as your requests for rates did not take up this matter, and if such a proposition had been made by us, we felt that it would be a disservice to be able to secure the business.

The proceeds of the first notes made each year have been paid out, as a rule, promptly for pensions, and when the second series of notes was made, as a rule the money was used to pay the interest on the State debt.

We have used our very best efforts every year to serve the State to the best of our ability. Trusting that this statement will cover the matter, we are

Yours very truly,
J. P. Matthews,
Cashier

STANDS ON RECORD

Inasmuch as I am the one who gave out a statement of the facts in regard to the money borrowed in 1911, and to which the language of the governor was doubtless directed when he said that "Any report or correspondence to the contrary is a malicious falsehood and was an effort to rob me of the credit due me in securing this loan," I beg to state that the foregoing records and correspondence sustain the truth of my statements which were made not to claim credit—because at least once before during my administration and Gov. Ansel's second term, the same amount was borrowed at the same rate of interest and upon better terms in which credit was unthought of.

Again, the governor's statement that the money was on deposit here drawing interest for the State is at variance with the records submitted. I therefore deny the statements in the governor's message. They are absolutely without foundation.

Very respectfully,
R. H. Jennings,
State Treas.

Who got the money?

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For Infants and Children.

The Kind You Have Always Bought

Bears the Signature of *Wm. D. Mitchell*

Mammoth Stock Furniture Stoves and House Furnishings

It will pay you young married people, and, in fact, everybody, to call on us for anything in the Furniture or House Furnishing line. We carry at all times the largest stock of Furniture, Stoves, Art Squares, Rugs, Matting and Sewing Machines in the county.

WE BUY EVERY STICK OF FURNITURE IN CAR LOTS, DIRECT FROM THE FACTORY, THEREBY SAVING YOU AT LEAST 10 Pct.

Odd Beds	from \$2.00 to \$10.00
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Sideboards, Wardrobes, Hall Racks, Chairs, Springs, Mattresses, Tables, Kitchen Safes and Tables, all styles and prices, that can't be matched. We are prepared to prove every statement we make. All we ask is a look. Call on us for anything; if we haven't it, we'll get it.

We appreciate your trade, and will treat you right. Remember that Quality counts in buying.

Yours truly,

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Clothing, Shoes, Hats and Gents' Furnishing Goods a Specialty.

Sole agents for Walk-Over Shoes, Hawes Hats, Iron King Stoves, New Home Sewing Machines, Chase City Buggies, Mitchell Wagons and Mitchell Automobiles.

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We have the Sale of the Famous Carolina-grown

"Frost-Proof" Cabbage Plants

These plants are grown in open air, near salt water, by the Geo. L. Sands Co., of Rantowles, S. C., under the special supervision of a skilled plant grower, and it is solely on account of the climatic location of their farm and continuous wind blowing in from the ocean, preventing heavy white frost from forming in the winter, that they are able to produce a FROST-PROOF plant.

We have contracted with the Sands' people for a large quantity of these plants, and will be in position to supply your demands.

We solicit the patronage of market gardeners and others desiring large quantities. Get our prices before ordering from elsewhere.

We make a specialty of supplying the general public with plants for home gardening. Drop in and see us when in need of plants.

YOURS TO PLEASE.

PICKENS DRUG COMPANY.

About Fertilizers

Dr. Brackett told the writer coming up on the train from Columbia last spring that fish as an ammoniate lasted longer than any ammoniate used in fertilizer. We have always been heavy users of fish, but since Dr. Brackett told us that, we have more than doubled the amount. Fish is the most expensive ammoniate put in fertilizer. Some manufacturers don't use it at all, and we probably use more per ton than any company in business. In the fertilizer you mix at home, you get only the ammonia from cotton seed meal. In the mixed fertilizer you get from us the ammonia is derived from nitrate of soda, sulphate of ammonia, high grade blood, cotton seed meal, tankage and fish scrap. You then have three different kinds of ammoniates—animal, vegetable and mineral. These different ammoniates last different lengths of time in the soil. Nitrate of soda acts quickest and exhausts quickest, sulphate of ammonia comes next, blood and cotton seed meal next, tankage a little later because it is a coarser grain, and fish scrap last and lasts longer than any.

As one of these exhausts, the other comes in. So that by this combination of ammoniates we are making fertilizer that feeds and nourishes the crop from the time it sprouts, all through the growing season, and until the plant is matured and the crop ready to be gathered. This is a complete fertilizer.

Now, a fertilizer with an ammoniate that is derived from cotton seed meal only, makes a pretty fertilizer and does first-rate while it lasts. The only trouble is that cotton seed meal exhausts and is done with its work by the time the cotton begins to fruit, just the time when the plant needs more plant food, more ammonia. The ammoniate is exhausted and the plant sheds its fruit. And that cuts your crop. There was less home mixed fertilizer used in 1911 than any year within our knowledge, and it is a well known fact that cotton shed less in the year 1911 than any year within our knowledge, and the cotton crop of 1911 was the biggest this country has ever seen. Cotton fertilized with home mixed guano always sheds like rips in the fruiting season. And cotton fertilized with a fertilizer containing much fish sheds less than any other, and then home mixed fertilizer is not mixed as thoroughly and completely as the fertilizer we make. You could mix it as well as we do if you were equipped as we are and had the experienced help to mix it, but you are not equipped and it won't pay you to equip to mix fertilizer for one farm. It pays us because we mix fertilizer for from 4,000 to 6,000 farms.

Now, to show you that home mixed fertilizer is not mixed thoroughly, completely and regularly, take a sample of your home mixed from different parts of it, and have them analyzed, and you will find no two analyses alike. Your fertilizer does not run regular, and it can't unless it is thoroughly mixed, your crops will not be fertilized regularly and so they will not be regular. You all know that it is the regular crop of cotton that turns off the best crops. In a field fertilized with your home mixed you will have some good and some inferior cotton, showing that you have some good and some inferior fertilizer.

Two men were dining. One complained to the other that the other that the egg he was eating was certainly not sound. The other insisted that parts of it were splendid, and that is just the way with home mixed fertilizer. In the last few years crop contests of all sorts have been frequent and popular.

We have never heard of a man taking the prize in a crop contest who used home mixed fertilizer. And we never have heard of a man going into a contest relying on home mixed fertilizer. In such contests he always gets the regularly mixed goods from the factory, because he knows it is better. Does it not stand to reason that a fertilizer manufacturer who is thoroughly equipped with machinery to do mixing and has thoroughly experienced men, whose reputations, business standings and salaries depend upon their mixing the goods properly, does it not stand to reason that the goods mixed and manipulated by them will be better than the goods mixed and manipulated by the negro tenant who is perhaps not over zealous with his work nor over conscientious in the performance of his duties. A great deal depends upon the mixer. If you give the same

material to two cooks one will make better bread than the other and who thinks the one who makes bread every day in the year, year after year, and whose reputation, business standing and salary depend on his doing it properly, than the one who makes it a few days in the spring of the year? Now, if the home mixer uses the same material that we do, it will cost him more than we ask for the same analysis and it will not be mixed as regularly and completely as our goods. Last spring of 1911, the farmer who he could use the best grade fertilizer, so he did no home mixing. Now, if it pays to use the best fertilizer when cotton is high, it pays still better when cotton is at its present price, because when cotton is cheap it must be made cheap to afford a profit.

You can make more cotton to the acre with ready mixed goods than with home mixed goods and the more you make to the acre the cheaper you make it. Now, you may get a home mixed 8.3.3., for \$2 a ton less than our price. Of this ton of guano you use 400 pounds to the acre—as most of you do—you ought to use 800. Using 400 pounds to the acre, a ton will cover five acres. Now that is reducing the cost of your guano 40cts. an acre. You can tell, riding along the road, the difference in crops fertilized with mixed goods, and those with ready mixed goods. Good farmers say there must be at least 300 pounds of seed cotton difference in the crop before it can be noticed riding by. A difference of 300 pounds of seed cotton will make a difference of 100 pounds of lint cotton. This extra 100 pounds of lint cotton will bring you at present prices between \$8 and \$10, and this \$9 or \$10 is made at an expense of 40 cents. By withholding this 40c to the acre you decrease your income \$9 or \$10.

Now, we leave it to you, is that good business and good farming? The money paid out by the farmer for fertilizer is the best investment he can possibly make. It is the cheapest and only labor you can depend on putting in 24 hours a day. It gets in its work Sundays, holidays, rainy days and Saturdays of 7 days in a week, from plating to gathering time. If you use the same material in making home mixed fertilizer, it will cost you more than we ask for ours. The reason you make it cheaper is because we use cotton seed meal only as a source of ammonia, and that is one of the cheapest ammoniates used in a manufactured fertilizer, and it gives out just when it is most needed.

Now, confidentially, you let the other fellow use the home mixed, and you buy your fertilizer from the Anderson Fertilizer Co., and make crops. Let the crowd use any fertilizer they wish, and you use the best you can get, for the best is the cheapest. If you follow the crowd you will be as poor as the crowd. If there is one thing the mixer should know, as an aged washerwoman observed in mixing her bluing, it is mixing guano. A man who gives his time and thought to it ought certainly to know more about it than the negro tenant who mixes a few tons in the spring of the year.

Now if you want to make crops, get the best fertilizer. When they are all about the same price get the best—the Anderson fertilizer. Potash is a very necessary ingredient in making fertilizer. In a 200lb sack of home mixed you have about a peck of kainit and nitrate of potash together, and it will be impossible to mix this thoroughly. When you get our goods, you get 200lbs and more every sack, 3,000lbs to every ton. Sulphate of ammonia will cost you \$66.50 a ton, spot cash on delivery. None of this is used in home mixed goods. We use quite a lot of it in making goods we sell for less than \$30 a ton, to maintain our record of making the best goods put in sacks.

Fertilizer ammoniated with nitrate of soda, sulphate of ammonia, high grade blood, high grade tankage, cotton seed meal and fish scrap is much better good and will make much better crops than a fertilizer ammoniated with cotton seed meal only.

You have been charging your fertilizer bill to your cotton crop, when as a matter of fact you have been using it under your corn, peas, turnips and everything else you have planted. You have made good crops of these where you would have made very little without it, and charged all the expense to cotton. Mr. T. W. McCaskey tells us that 1-6 of his cotton will pay for the guano used under his cotton. Mr. J. S. Fowler says a farmer makes a mistake in trying to mix his own fertilizer. Mixing fertilizer at home is a pretty theory but it isn't a pretty practice, but it never has worked.

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